

Four Points Sashway
Four Points Sashway Sashway
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
INCOME STATEMENT								
REVENUES:								
ROOMS	\$176,090	91.89%					\$336,875	92.05%
TELEPHONE	1,216	0.63%					2,140	0.58%
OTHER INCOME	14,318	7.47%					26,989	7.37%
GROSS REVENUES	191,624	100.00%					365,994	100.00%
DIRECT COSTS:								
ROOMS	71,893	40.83%					125,005	37.11%
TELECOMMUNICATIONS	2,243	194.46%					3,896	182.06%
OTHER COSTS	2,137	14.83%					4,340	16.09%
TOTAL DIRECT	76,273	39.80%					133,241	36.41%
GROSS OPERATING REVENUE	115,351	60.20%					232,743	63.59%
INDIRECT COSTS:								
ADMIN & GENERAL	23,495	12.26%					40,856	11.16%
FRANCHISE FEES	8,805	4.59%					16,678	4.56%
MARKETING	11,558	6.03%					22,694	6.20%
ENERGY COSTS	15,924	8.31%					30,581	8.36%
REPAIRS & MAINT.	22,204	11.59%					29,444	8.05%
TOTAL INDIRECT	61,986	42.78%					140,253	38.32%
GROSS OPER. PROFIT	53,365	17.41%					92,489	26.27%
FIXED CHARGES:								
MANAGEMENT FEE	5,749	3.00%					10,980	3.00%
REAL ESTATE TAXES	15,622	8.15%					31,243	8.54%
INSURANCE	3,075	1.60%					5,555	1.52%
PERSONAL PROP TAX	1,298	0.68%					2,586	0.71%
CAPITAL LEASES	659	0.34%					659	0.18%
RECEIVERSHIP FEE	1,000	0.52%					1,895	0.48%
TOTAL FIXED	27,403	14.30%					52,829	14.44%
NET PROFIT(LOSS)	5,992	3.11%					39,661	10.83%
% OF OCCUPANCY	60.68%						61.10%	
AVERAGE RATE	\$68.12						\$70.59	

Four Points Saginaw
Four Points Sheraton Saginaw
COST PER OCCUPIED ROOM
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD						YEAR TO DATE					
	ACTUAL	Per Occ. Room	LAST YEAR	Per Occ. Room	BUDGET	Per Occ. Room	ACTUAL	Per Occ. Room	LAST YEAR	Per Occ. Room	BUDGET	Per Occ. Room
REVENUES:												
ROOMS	\$176,090	67.36	\$0	0.00	\$0	0.00	\$336,875	69.07	\$0	0.00	\$0	0.00
TELEPHONE	1,216	0.47	0	0.00	0	0.00	2,140	0.44	0	0.00	0	0.00
OTHER INCOME	14,318	5.48	0	0.00	0	0.00	26,989	5.53	0	0.00	0	0.00
GROSS REVENUES	191,624	73.31	0	0.00	0	0.00	366,964	75.04	0	0.00	0	0.00
EXPENSES:												
ROOMS	71,893	27.50	0	0.00	0	0.00	125,006	25.63	0	0.00	0	0.00
TELECOMMUNICATIONS	2,243	0.86	0	0.00	0	0.00	3,896	0.80	0	0.00	0	0.00
OTHER COSTS	2,137	0.82	0	0.00	0	0.00	4,340	0.89	0	0.00	0	0.00
TOTAL DIRECT COSTS	76,273	28.18	0	0.00	0	0.00	133,241	27.32	0	0.00	0	0.00
GROSS OPERATING REVENUE	115,351	44.13	0	0.00	0	0.00	233,723	47.72	0	0.00	0	0.00
INDIRECT COSTS:												
ADMIN & GENERAL	23,495	8.99	0	0.00	0	0.00	40,856	8.38	0	0.00	0	0.00
FRANCHISE FEES	8,805	3.37	0	0.00	0	0.00	16,678	3.42	0	0.00	0	0.00
MARKETING	11,568	4.42	0	0.00	0	0.00	22,694	4.65	0	0.00	0	0.00
ENERGY COSTS	15,924	6.09	0	0.00	0	0.00	30,681	6.27	0	0.00	0	0.00
REPAIRS & MAINT.	22,204	8.48	0	0.00	0	0.00	29,444	6.04	0	0.00	0	0.00
TOTAL INDIRECT	81,986	31.36	0	0.00	0	0.00	140,253	28.75	0	0.00	0	0.00
GROSS OPER. PROFIT	33,365	12.75	0	0.00	0	0.00	92,490	18.96	0	0.00	0	0.00
EXPENSES:												
MANAGEMENT FEE	6,748	2.20	0	0.00	0	0.00	10,980	2.25	0	0.00	0	0.00
REAL ESTATE TAXES	15,622	5.88	0	0.00	0	0.00	31,243	6.41	0	0.00	0	0.00
INSURANCE	3,076	1.18	0	0.00	0	0.00	5,555	1.14	0	0.00	0	0.00
PERSONAL PROP TAX	1,288	0.50	0	0.00	0	0.00	2,596	0.53	0	0.00	0	0.00
CAPITAL LEASES	659	0.25	0	0.00	0	0.00	659	0.14	0	0.00	0	0.00
DEPRECIATION	1,000	0.38	0	0.00	0	0.00	1,806	0.37	0	0.00	0	0.00
TOTAL FIXED	27,403	10.48	0	0.00	0	0.00	52,838	10.83	0	0.00	0	0.00
NET PROFIT/(LOSS)	5,962	2.28	0	0.00	0	0.00	39,651	8.13	0	0.00	0	0.00
OCCUPIED ROOMS	2,614		0		0		4,877		0		0	

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
REVENUES:								
TRANSPORTATION	\$178,090	100.00%					\$336,872	100.00%
TOTAL	178,090	100.00%					336,872	100.00%
ALLOWANCES							2	0.00%
NET ROOM REVENUE	178,090	100.00%					336,872	100.00%
PAYROLL & RELATED EXPENSES								
SALARIES & WAGES	26,311	14.94%					51,714	15.35%
BONUS	700	0.40%					1,071	0.32%
HOLIDAY/SICK PAY	1,280	0.71%					1,312	0.39%
VACATION PAY	1,258	0.71%					1,508	0.45%
PAYROLL TAXES	5,114	2.86%					8,721	2.59%
EMPLOYEE BENEFITS	2,633	1.50%					6,238	1.85%
TOTAL	37,296	21.19%					79,564	23.63%
OTHER EXPENSES:								
AGENCY COMMISSION	3,454	1.96%					3,454	1.03%
CABLE/SATELLITE TELEVISION	1,926	0.87%					2,754	0.82%
CASHER (OVER) SHORT - R	(4)	0.00%					4	0.00%
CLEANING SUPPLIES - ROOMS	3,097	1.76%					3,483	1.03%
DECORATIONS - ROOMS	54	0.03%					54	0.02%
GRATUITOUS FOOD - ROOM	8,204	4.65%					14,978	4.45%
GUEST COFFEE - ROOMS	386	0.22%					386	0.11%
GUEST SUPPLIES - ROOMS	4,397	2.49%					8,505	2.52%
GUEST TRANSPORTATION -	3,474	1.97%					4,738	1.39%
LAUNDRY - ROOMS	2,268	1.28%					3,894	1.16%
LINEN - ROOMS							48	0.01%
MISCELLANEOUS - ROOMS	180	0.10%					180	0.05%
NEWSPAPERS - COMPLIMENT	189	0.11%					326	0.10%
RESERVATION SYSTEM FEE -	5,483	3.11%					9,977	2.95%
SUPPLIES - ROOMS	715	0.41%					735	0.22%
TELECOMMUNICATIONS - RO	480	0.27%					621	0.18%
UNIFORMS - ROOMS	734	0.42%					801	0.24%
OTHER ROOM COSTS	1	0.00%						
TOTAL	34,927	19.69%					64,440	19.16%
TOTAL DEPARTMENT EXPENSES	71,893	40.38%					135,004	37.11%
DEPARTMENTAL INCOME	104,197	59.17%					211,871	62.89%
OCCUPIED ROOMS	2,585						4,722	
% OF OCCUPANCY	60.86%						61.10%	
AVERAGE RATE	\$68.12						\$70.99	

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COST PER OCCUPIED ROOM
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD					YEAR TO DATE				
	ACTUAL	Per Occ. Room	LAST YEAR	Per Occ. Room	BUDGET	Per Occ. Room	ACTUAL	Per Occ. Room	LAST YEAR	Per Occ. Room
REVENUES:										
TOTAL	\$176,090	67.36	\$0	0.00	\$0	0.00	\$336,877	69.07	\$0	0.00
ALLOWANCES	176,090	67.36	0	0.00	0	0.00	336,877	69.07	0	0.00
NET ROOM REVENUE	0	0.00	0	0.00	0	0.00	2	0.00	0	0.00
DEPARTMENT EXPENSES:										
STAFF SALARIES & WAGES	26,311	10.07	0	0.00	0	0.00	51,714	10.50	0	0.00
BONUS	700	0.27	0	0.00	0	0.00	1,071	0.22	0	0.00
HOLIDAY/SICK PAY	1,250	0.48	0	0.00	0	0.00	1,312	0.27	0	0.00
VACATION PAY	1,258	0.48	0	0.00	0	0.00	1,508	0.31	0	0.00
PAYROLL TAXES	5,114	1.96	0	0.00	0	0.00	8,721	1.99	0	0.00
EMPLOYEE BENEFITS	2,632	1.01	0	0.00	0	0.00	5,238	1.07	0	0.00
TOTAL	37,266	14.26	0	0.00	0	0.00	70,564	14.47	0	0.00
OTHER EXPENSES:										
AGENCY COMMISSION	3,454	1.32	0	0.00	0	0.00	3,454	0.71	0	0.00
CABLE/SATELLITE TELEVISION	1,625	0.68	0	0.00	0	0.00	2,754	0.56	0	0.00
CASHIER (OVER) SHORT - R	(4)	0.00	0	0.00	0	0.00	4	0.00	0	0.00
CLEANING SUPPLIES - ROOMS	3,097	1.18	0	0.00	0	0.00	3,483	0.71	0	0.00
DEORATIONS - ROOMS	54	0.02	0	0.00	0	0.00	54	0.01	0	0.00
GASTROLIOUS - FOOD - ROOMS	8,204	3.14	0	0.00	0	0.00	14,978	3.07	0	0.00
GUEST COFFEE - ROOMS	386	0.15	0	0.00	0	0.00	386	0.08	0	0.00
GUEST SUPPLIES - ROOMS	4,387	1.68	0	0.00	0	0.00	8,506	1.74	0	0.00
GUEST TRANSPORTATION -	3,474	1.33	0	0.00	0	0.00	4,238	0.87	0	0.00
LAUNDRY - ROOMS	2,268	0.87	0	0.00	0	0.00	3,894	0.80	0	0.00
LINEN - ROOMS	0	0.00	0	0.00	0	0.00	49	0.01	0	0.00
MISCELLANEOUS - ROOMS	180	0.07	0	0.00	0	0.00	180	0.04	0	0.00
NEWSPAPERS - COMPLIMENT	189	0.07	0	0.00	0	0.00	326	0.07	0	0.00
RESERVATION SYSTEM FEE -	5,483	2.10	0	0.00	0	0.00	9,977	2.05	0	0.00
SUPPLIES - ROOMS	715	0.27	0	0.00	0	0.00	735	0.15	0	0.00
TELECOMMUNICATIONS - RO	480	0.18	0	0.00	0	0.00	621	0.13	0	0.00
UNIFORMS - ROOMS	734	0.28	0	0.00	0	0.00	801	0.16	0	0.00
OTHER COSTS	1	0.00	0	0.00	0	0.00	0	0.00	0	0.00
TOTAL	34,827	13.25	0	0.00	0	0.00	54,440	11.16	0	0.00
TOTAL DEPARTMENT EXPEN	71,893	27.50	0	0.00	0	0.00	126,004	26.63	0	0.00
DEPARTMENTAL INCOME	104,197	39.86	0	0.00	0	0.00	211,871	43.44	0	0.00
OCCUPIED ROOMS	2,614	0	0	0.00	0	0.00	4,877	0	0	0.00

Four Points Saginaw
Four Points Sherraton Saginaw
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
TELECOMMUNICATIONS DEPARTMENT:								
LOCAL CALL REVENUE	\$930	76.48%					\$1,706	79.72%
LONG DISTANCE CALL REVE	299	24.59%					447	20.89%
TOTAL TELECOMMUNICATION	1,229	101.07%					2,153	100.61%
ALLOWANCES	14	1.19%					14	0.65%
NET TELECOMMUNICATIONS	1,215	99.82%					2,139	99.95%
COST OF SALES								
LOCAL SERVICE	2,109	228.77%					3,705	217.17%
LONG DISTANCE	135	45.16%					191	42.73%
TOTAL COST OF SALES	2,244	184.69%					3,896	182.14%
GROSS PROFIT (LOSS)	(1,029)	(84.89%)					(1,757)	(82.14%)
PAYROLL & RELATED EXPENSES								
OTHER EXPENSES								
OTHER TELEPHONE COSTS	(1)	(0.08%)						
TOTAL OTHER EXPENSES	(1)	(0.08%)						
TOTAL DEPARTMENT EXPEN	(1)	(0.08%)						
DEPARTMENT PROFIT (LOSS)	(1,028)	(84.61%)					(1,767)	(82.14%)

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
OTHER DEPARTMENT								
STORE RENTALS	\$10,417	72.91%					\$18,817	70.10%
OFFICE RENTALS	280	1.75%					452	1.89%
TOTAL RENTAL REVENUE	10,697	74.66%					19,269	71.79%
OTHER INCOME								
COMMISSION REVENUE	474	30.09%					1,156	36.18%
TRANSPORTATION	217	13.17%					349	10.92%
NON-TAXABLE INCOME	647	53.74%					1,852	51.71%
SLES TAX COLLECTION FEE	38	2.41%					38	1.19%
TOTAL OTHER REVENUE	1,576	100.00%					3,185	100.00%
CONCESSION REVENUES								
MOVIES	850	41.56%					1,563	36.14%
SUNDRIES	1,195	58.44%					2,797	63.86%
TOTAL CONCESSION REVENUE	2,045	100.00%					4,360	100.00%
TOTAL RENTS, OTHER AND C	14,288	100.00%					25,844	100.00%
CONCESSION EXPENSES								
MOVIE EXPENSE	864	101.85%					1,635	103.28%
SUNDRY EXPENSE	804	67.28%					1,987	69.28%
MISCELLANEOUS	448	21.91%					672	15.34%
TOTAL CONCESSION EXPENSES	2,116	103.47%					4,294	96.89%
NET CONCESSION REVENUE	(71)	(3.47%)					136	3.11%
DEPARTMENTAL INCOME (LOS)	12,172	655.21%					22,600	616.95%

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For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
ADMINISTRATIVE & GENERAL								
PAYROLL								
SALARIES & WAGES	\$9,014	4.70%					\$16,100	4.40%
BONUS	200	0.10%					200	0.05%
HOLIDAY PAY	157	0.08%					221	0.06%
VACATION PAY	185	0.10%					461	0.13%
PAYROLL TAXES	1,270	0.65%					2,257	0.62%
EMPLOYEE BENEFITS	2,880	1.48%					4,842	1.27%
TOTAL PAYROLL & RELATED	13,597	7.14%					23,881	6.53%
OTHER EXPENSES								
BAD DEBT	200	0.10%					400	0.11%
CASHIER (OVER) SHORT	62	0.03%					81	0.02%
CREDIT CARD COMMISSION	3,181	1.67%					6,941	1.80%
DONATIONS								
DRY CLEANING	49	0.03%					49	0.01%
ENTERTAINMENT	93	0.05%					138	0.04%
HUMAN RESOURCES	307	0.16%					888	0.23%
LICENSES AND PERMITS	80	0.04%					144	0.04%
OFFICE EQUIPMENT	100	0.05%					100	0.03%
POSTAGE & FREIGHT	286	0.15%					285	0.08%
PROFESSIONAL SERVICE - O	2,994	1.55%					3,784	1.03%
SECURITY	250	0.13%					280	0.07%
SUPPLIES	83	0.04%					105	0.03%
TELECOMMUNICATIONS	1,359	0.71%					2,305	0.63%
TRAVEL EXPENSES	441	0.23%					1,260	0.34%
UNIFORMS	313	0.16%					313	0.08%
TOTAL OTHER EXPENSES	9,802	5.12%					15,975	4.54%
TOTAL DEPARTMENTAL EXPE	23,495	12.26%					40,855	11.16%

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For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
HUMAN RESOURCES								
PAYROLL & RELATED EXPENSES								
OTHER EXPENSES								
EMPLOYEE RELATIONS	\$167	0.09%					\$688	0.19%
MEDICAL EXPENSES	139	0.07%					139	0.04%
OTHER HR COSTS	1	0.00%					1	0.00%
TOTAL OTHER EXPENSES	307	0.16%					828	0.23%
TOTAL DEPARTMENTAL EXPE	307	0.16%					838	0.23%
MANAGEMENT INFORMATION SYSTEMS								
PAYROLL & RELATED EXPENSES								
OTHER EXPENSES								
SECURITY								
PAYROLL & RELATED EXPENSES								
OTHER EXPENSES								
CONTRACT SERVICES	260	0.13%					260	0.07%
TOTAL OTHER EXPENSES	260	0.13%					260	0.07%
TOTAL DEPARTMENTAL EXPE	260	0.13%					260	0.07%

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	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
COMBINED MARKETING & SALES								
PAYROLL AND RELATED EXPENSES								
SALARIES & WAGES	\$2,156	1.13%					\$3,871	1.06%
BONUS	100	0.05%					100	0.03%
PAYROLL TAXES	327	0.17%					572	0.16%
EMPLOYEE BENEFITS	651	0.34%					1,176	0.32%
TOTAL PAYROLL & RELATED	3,234	1.69%					5,719	1.56%
OTHER EXPENSES								
ADVERTISING ROOMS	489	0.26%					489	0.13%
DUES & SUBSCRIPTIONS	894	0.52%					984	0.27%
ENTERTAINMENT							143	0.04%
FRANCHISE ADVERTISING EX	2,462	1.29%					4,663	1.27%
FREQUENT STAY PROGRAMS	2,897	1.46%					5,165	1.41%
OUTDOOR ADVERTISING	288	0.15%					527	0.14%
PRINTING & STATIONARY	(38)	(0.02%)					58	0.01%
PROMOTION FOOD	879	0.46%					879	0.24%
PROMOTION GENERAL	879	0.46%					3,376	0.92%
PROMOTION ROOMS	300	0.16%					75	0.02%
TELECOMMUNICATIONS	114	0.06%					114	0.03%
TRADE SHOWS							513	0.14%
TRAVEL	(1)	0.00%						
OTHER COSTS								
TOTAL OTHER COSTS	8,324	4.24%					16,876	4.64%
TOTAL MARKETING & ADVERTI	11,558	6.03%					22,694	6.20%

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For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
MARKETING DEPARTMENT								
SELLING								
PAYROLL AND RELATED EXPENSES								
SALARIES & WAGES	\$2,159	1.13%					\$3,571	1.06%
BONUS	109	0.05%					100	0.03%
PAYROLL TAXES	327	0.17%					572	0.16%
EMPLOYEE BENEFITS	651	0.34%					1,175	0.32%
TOTAL PAYROLL & RELATED	3,244	1.68%					5,719	1.56%
OTHER EXPENSES								
DUES & SUBSCRIPTIONS	794	0.41%					794	0.22%
ENTERTAINMENT							143	0.04%
FREQUENT STAY PROGRAMS	2,897	1.48%					5,165	1.41%
PRINTING & STATIONARY							38	0.01%
PROMOTION FOOD	(39)	(0.02%)					879	0.24%
PROMOTION GENERAL	879	0.48%					3,375	0.92%
PROMOTION ROOMS	300	0.18%					114	0.03%
TRADE SHOWS	114	0.05%					75	0.02%
TELECOMMUNICATIONS							513	0.14%
TRAVEL EXPENSES								
TOTAL OTHER EXPENSES	4,885	2.55%					11,095	3.03%
TOTAL SELLING EXPENSES	8,120	4.24%					16,815	4.59%
ADVERTISING & MERCHANDISING								
PAYROLL AND RELATED EXPENSES								
OTHER EXPENSES								
ADVERTISING ROOMS	489	0.25%					489	0.13%
DUES & SUBSCRIPTIONS	200	0.10%					200	0.05%
FRANCHISE ADVERTISING EX	2,462	1.26%					4,683	1.27%
OUTDOOR ADVERTISING	288	0.15%					527	0.14%
TOTAL OTHER EXPENSES	3,439	1.79%					5,879	1.61%
TOTAL ADVERTISING & MERC	3,439	1.79%					5,879	1.61%
FEES & COMMISSIONS								
TOTAL MARKETING EXPENSES	11,559	5.03%					22,694	6.20%

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 For The Period Aug 7 to Sep 30, 2008

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
UTILITY COSTS								
PAYROLL AND RELATED EXPENSES								
DEPARTMENTAL EXPENSES								
ELECTRIC BILLS	\$144	0.08%					\$185	0.05%
ELECTRICITY	9,737	5.08%					20,657	5.64%
GAS	2,582	1.33%					4,306	1.18%
WASTE REMOVAL	479	0.25%					479	0.13%
WATER & SEWER	3,012	1.57%					4,963	1.35%
OTHER UTILITY COSTS							1	0.00%
UTILITY COSTS	15,924	8.31%					30,651	8.36%
TOTAL UTILITY COSTS	15,924	8.31%					30,651	8.36%
RECOVERIES								
NET UTILITY COSTS	15,924	8.31%					30,651	8.36%

Four Points Saginaw
Four Points Silverton Saginaw
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
PROPERTY OPERATIONS & MAINTENANCE								
PAYROLL AND RELATED EXPENSES								
SALARIES & WAGES	\$5,236	2.73%					\$9,570	2.61%
BONUS	416	0.22%					416	0.11%
HOLIDAY PAY	199	0.10%					189	0.05%
VACATION PAY	72	0.04%					108	0.03%
PAYROLL TAXES	830	0.43%					1,463	0.40%
EMPLOYEE BENEFITS	298	0.15%					535	0.15%
TOTAL PAYROLL & RELATED	7,051	3.69%					12,291	3.36%
OTHER EXPENSES								
BUILDING SUPPLIES	3,131	1.63%					3,193	0.87%
ELECTRICAL AND MECHANICA	490	0.22%					1,303	0.36%
EXTERMINATION	213	0.11%					213	0.06%
GROUNDS & LANDCAPING	2,002	1.04%					2,374	0.65%
HVAC EQUIPMENT	4,584	2.39%					4,884	1.28%
LAUNDRY EQUIPMENT	100	0.05%					100	0.03%
LOCKS AND KEYS	157	0.08%					157	0.04%
MAINTENANCE CONTRACTS	2,075	1.09%					2,075	0.57%
MANAGEMENT INFOR. SYST	225	0.12%					460	0.12%
PAINTING AND DECORATIONS	85	0.04%					164	0.04%
PLUMBING	691	0.36%					761	0.21%
POOL MAINT & SUPPLIES	449	0.23%					604	0.17%
SIGNS	530	0.28%					530	0.14%
SUPPLIES	103	0.05%					108	0.03%
TELECOMMUNICATIONS	377	0.20%					518	0.14%
OTHER PROP MAINT. COSTS	(1)	0.00%					(2)	0.00%
TOTAL OTHER EXPENSES	18,152	7.91%					17,152	4.69%
TOTAL DEPARTMENTAL EXPE	22,203	11.69%					29,443	8.04%

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
HOUSE & GUEST LAUNDRY								
PAYROLL AND RELATED EXPENSES								
SALARIES & WAGES	\$1,329	0.89%					\$2,140	0.58%
HOLIDAY PAY	36	0.02%					36	0.01%
SICK PAY	40	0.02%					40	0.01%
VACATION PAY	64	0.03%					64	0.02%
PAYROLL TAXES	318	0.17%					579	0.16%
TOTAL PAYROLL & RELATED	1,787	0.83%					2,869	0.79%
OTHER EXPENSES								
LAUNDRY SUPPLIES	480	0.25%					1,036	0.28%
OTHER LAUNDRY COSTS	(1)	0.00%						
TOTAL OTHER EXPENSES	479	0.25%					1,036	0.28%
COST OF HOTEL LAUNDRY	2,267	1.18%					3,894	1.05%
CHARGED TO:								
ROOMS	(2,268)	(1.18%)					(3,894)	(1.05%)
TOTAL	(2,268)	(1.18%)					(3,894)	(1.05%)
GUEST LAUNDRY								
REVENUE								
GUEST LAUNDRY & DRY CLEANING	29	0.02%					126	0.03%
TOTAL REVENUE	29	0.02%					126	0.03%
NET REVENUE	29	0.02%					126	0.03%
COST OF SALES								
COST OF GUEST & OUTSIDE	22	0.01%					97	0.03%
TOTAL COST OF SALES	22	0.01%					97	0.03%
DEPARTMENTAL INCOME (LOS)	7	0.00%					28	0.01%

Four Points Saphaw
Four Points Sheraton Saphaw
For The Period Aug 7 to Sep 30, 2008

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
FRANCHISE FEES								
ROYALTY FEES	\$9,805	4.59%					\$16,678	4.56%
RESERVATION SYSTEM FEE -	5,483	2.86%					9,977	2.73%
FRANCHISE ADVERTISING FE	2,462	1.28%					4,863	1.27%
TOTAL FRANCHISE FEES	16,750	8.74%					31,318	8.56%
MANAGEMENT FEES								
MANAGEMENT FEE	5,749	3.00%					10,980	3.00%
TOTAL MANAGEMENT FEES	5,749	3.00%					10,980	3.00%
RENT AND LEASE EXPENSES								
CAPITAL LEASES	659	0.34%					659	0.18%
TOTAL RENT AND LEASE EXP	659	0.34%					659	0.18%
PROPERTY TAXES								
REAL ESTATE TAXES	15,622	8.16%					31,243	8.54%
PERSONAL PROP TAX	1,289	0.69%					2,595	0.71%
TOTAL PROPERTY TAX EXPE	16,920	8.83%					33,839	9.25%
INSURANCE								
INSURANCE - BUILDING & CO	2,520	1.32%					4,552	1.24%
INSURANCE - GENERAL LIABILITY	555	0.29%					1,003	0.27%
INSURANCE - WORKERS CO								
TOTAL INSURANCE EXPENSE	3,075	1.60%					5,555	1.52%
WORKERS COMPENSATION								

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2008

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
OVERALL								
ROOMS AVAILABLE	4,260						7,810	
OCCUPIED ROOMS	2,585						4,772	
% OF OCCUPANCY	60.68%						61.10%	
AVERAGE RATE	\$68.12						\$70.59	
REVPAR	\$41.34						\$43.13	
NUMBER OF GUESTS	3,516						8,966	
AVERAGE RATE / DAY								
MONDAY	\$68.80						\$68.31	
TUESDAY	\$68.02						\$68.48	
WEDNESDAY	\$67.54						\$67.01	
THURSDAY	\$67.40						\$68.87	
FRIDAY	\$68.67						\$77.50	
SATURDAY	\$72.87						\$61.23	
SUNDAY	\$65.92						\$62.80	
% OF OCCUPANCY BY DAY								
MONDAY	49.12%						49.12%	
TUESDAY	60.99%						61.53%	
WEDNESDAY	61.13%						64.44%	
THURSDAY	57.75%						58.76%	
FRIDAY	71.56%						68.93%	
SATURDAY	82.39%						82.22%	
SUNDAY	41.55%						41.55%	
NUMBER OF DAYS								
80 - 100%	2	6.67%					2	3.64%
60 - 89%	2	6.67%					7	12.73%
70 - 79%	6	20.00%					11	20.00%
60 - 69%	4	13.33%					7	12.73%
50 - 59%	11	36.67%					17	30.91%
40% OR BELOW	5	16.67%					11	20.00%
TOTAL	30	100.00%					65	100.00%

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2009

INDIVIDUAL MARKET SEGMENTS	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
RACK								
REVENUE	\$23,412	13.30%			\$43,288	12.88%		
ROOM NIGHTS	287	9.94%			495	9.17%		
AVERAGE RATE	\$81.57				\$87.46			
DISCOUNT								
REVENUE	33,021	18.75%			60,622	18.00%		
ROOM NIGHTS	465	16.10%			864	16.01%		
AVERAGE RATE	\$71.01				\$70.16			
CORPORATE								
REVENUE	13,477	7.65%			17,692	5.22%		
ROOM NIGHTS	138	4.81%			185	3.45%		
AVERAGE RATE	\$96.96				\$95.04			
PREFERRED CORPORATE								
REVENUE	55,480	31.51%			98,228	28.56%		
ROOM NIGHTS	870	30.12%			1,507	27.92%		
AVERAGE RATE	\$63.78				\$63.85			
WEEKEND								
SPECIAL PACKAGES								
REVENUE	383	0.21%			725	0.22%		
ROOM NIGHTS	4	0.14%			8	0.15%		
AVERAGE RATE	\$90.75				\$90.63			
GOVERNMENT/MILITARY								
REVENUE	6,780	3.84%			12,901	3.83%		
ROOM NIGHTS	96	3.32%			186	3.45%		
AVERAGE RATE	\$70.42				\$69.36			
FIT								
LOCAL PROM/SEASONAL								
REVENUE	699	0.38%			668	0.20%		
ROOM NIGHTS	11	0.38%			11	0.20%		
AVERAGE RATE	\$60.82				\$60.32			
BASE								
REVENUE	12,474	7.08%			26,043	7.73%		
ROOM NIGHTS	303	10.49%			626	11.60%		
AVERAGE RATE	\$41.17				\$41.60			
PERMANENT								
TOTAL INDIVIDUAL								
REVENUE	145,686	82.72%			258,086	76.60%		
ROOM NIGHTS	2,175	75.31%			3,882	71.92%		
AVERAGE RATE	\$66.97				\$66.48			

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2009

GROUP MARKET SEGMENTS	CURRENT PERIOD				YEAR TO DATE							
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%	LAST YEAR	%	BUDGET	%
CORPORATE												
REVENUE	\$2,730	1.55%					\$2,730	0.81%				
ROOM NIGHTS	42	1.82%					42	0.88%				
AVERAGE RATE	\$65.00						\$65.00					
ASSOCIATION												
REVENUE	910	0.62%					910	0.27%				
ROOM NIGHTS	14	0.54%					14	0.28%				
AVERAGE RATE	\$65.00						\$65.00					
SOCIAL												
REVENUE	16,683	9.47%					64,217	19.08%				
ROOM NIGHTS	204	7.89%					675	14.15%				
AVERAGE RATE	\$81.78						\$95.14					
GOVERNMENT												
REVENUE	4,340	2.48%					4,340	1.28%				
ROOM NIGHTS	62	2.40%					62	1.30%				
AVERAGE RATE	\$70.00						\$70.00					
TOUR & TRAVEL												
REVENUE	2,901	1.85%					2,901	0.86%				
ROOM NIGHTS	41	1.69%					41	0.86%				
AVERAGE RATE	\$70.76						\$70.76					
SMERF												
CITY WIDE												
CONTRACT												
SMALL GROUP W/MEETINGS												
SMALL GROUP NO MTG LTD SVC												
EDUCATION												
REVENUE	2,860	1.82%					3,661	1.09%				
ROOM NIGHTS	47	1.82%					58	1.17%				
AVERAGE RATE	\$60.85	\$0.02%					\$63.38	\$0.01%				
RELIGIOUS/FRATERNAL												
TOTAL GROUP												
REVENUE	30,424	17.28%					78,759	23.38%				
ROOM NIGHTS	410	15.85%					890	18.85%				
AVERAGE RATE	\$74.20						\$88.49					

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
TOTAL INDIVID. & GROUP								
GROSS ROOM REVENUE	\$176,090						\$339,877	
LESS: ALLOWANCES							2	
NET ROOM REVENUE	176,090						339,875	
ROOM NIGHTS	2,698						4,772	
% OF OCCUPANCY	60.88%						81.10%	
NET AVERAGE RATE	\$65.12						\$70.59	
COMPLIMENTARY ROOMS	29						105	

Four Points Saginaw
Four Points Sheraton Saginaw
For The Period Aug 7 to Sep 30, 2008

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	LAST YEAR	%
FRONT OFFICE								
MANAGERS & SUPVORS.	\$4,014	2.28%			\$7,545	2.24%		
FRONT DESK AGENTS	4,676	2.65%			9,037	2.69%		
TOTAL	8,690	4.93%			16,582	4.92%		
RESERVATIONS								
SERVICE								
HOUSEKEEPING								
EXECUTIVE HOUSEKEEPER	1,525	0.87%			2,954	0.86%		
MANAGERS & SUPVORS.	1,195	0.68%			1,992	0.59%		
ATTENDANTS	11,981	6.74%			23,684	7.02%		
HOUSEPERSONS	3,841	1.73%			6,556	1.95%		
TOTAL	17,522	10.01%			35,133	10.43%		
TOTAL ROOMS PAYROLL	26,312	14.94%			51,715	15.35%		
LAUNDRY DEPARTMENT								
ATTENDANTS	1,329	0.75%			2,140	0.64%		
TOTAL	1,329	0.75%			2,140	0.64%		
TELEPHONE DEPARTMENT								

Four Points Saginaw
 - Four Points Sharon Saginaw
 For The Period Aug 7 to Sep 30, 2009

	CURRENT PERIOD				YEAR TO DATE			
	ACTUAL	%	LAST YEAR	%	BUDGET	%	ACTUAL	%
ADMINISTRATIVE & GENERAL								
EXECUTIVE OFFICE	\$4,280	2.23%					\$7,714	2.11%
GMASST GMAADMIN	4,280	2.23%					7,714	2.11%
TOTAL								
ACCOUNTING								
CONTROLLER/ASST	1,800	0.78%					2,699	0.74%
NIGHT AUDITORS	2,822	1.52%					5,257	1.44%
TOTAL	4,422	2.31%					7,950	2.17%
HUMAN RESOURCES								
MANAGEMENT INFORMATION SYSTEMS								
SECURITY								
TOTAL GEN. & ADMIN PAYROL	8,702	4.54%					18,664	4.28%
MARKETING AND SALES								
DIRECTOR OF SALES	2,158	1.13%					3,871	1.05%
TOTAL	2,158	1.13%					3,871	1.05%
PROPERTY OPERATIONS & MAINT								
CHIEF ENGINEER	3,889	1.86%					4,331	1.18%
MAINTENANCE	1,670	0.87%					3,239	1.43%
TOTAL	5,239	2.73%					9,570	2.61%
GARAGE								
TOTAL MKTG PROP. OPS. & M	7,395	3.89%					13,441	3.67%
TOTAL PAYROL	44,048	22.99%					83,396	22.79%

Four Points Saginaw
Four Points Sheraton Saginaw
BALANCE SHEET
For The Period Aug 7 to Sep 30, 2009

	<u>This Period</u>	<u>Beg-Fiscal</u>		<u>This Period</u>	<u>Beg-Fiscal</u>
CURRENT ASSETS:			CURRENT LIABILITIES:		
CASH	190,549		NOTES PAYABLE	102,117	
INVESTMENTS			ACCOUNTS PAYABLE-TRADE	(188)	
ACCOUNTS RECEIVABLE-NET OF RESERVE	114,188		DUE TO/FROM	(6,307)	
INVENTORIES	1,479		INTERCOMPANY	56,895	
PREPAID EXPENSES	116,185		ACCRUED PAYROLL AND EXPENSES		
			ACCRUED REAL ESTATE TAXES		
			ACCRUED INTEREST EXPENSE		
			ACCRUED-OTHER	64,473	
TOTAL CURRENT ASSETS	422,401		TOTAL CURRENT LIABILITIES	216,990	
PROPERTY AND EQUIPMENT:					
LAND					
BUILDING AND IMPROVEMENTS	8,667		LONG TERM DEBT:		
FURNITURE, FIXTURES AND EQUIPMENT			NOTE PAYABLE		
	8,667		MORTGAGE PAYABLE		
TOTAL	8,667		TOTAL LONG TERM DEBT		
LESS ACCUMULATED DEPRECIATION					
NET PROPERTY AND EQUIPMENT	8,667				
OTHER ASSETS:			PARTNERS' EQUITY		
DEPOSITS			PARTNERS' CONTRIBUTION	174,428	
DEFERRED COSTS			CAPITAL CONTRIBUTION DUE		
			PROFIT/LOSS - PRIOR PERIOD	39,849	
			PROFIT/LOSS - CURRENT		
TOTAL OTHER ASSETS			TOTAL PARTNERS' EQUITY	214,077	
TOTAL ASSETS	431,067		TOTAL LIABILITIES AND PARTNERS EQUITY	431,067	